



SOUTH POINTE BANK

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(D. Roman)

September 6, 2005

Director Johns F. Carter
FDIC San Francisco Regional Office
25 Jessie St. @ Ecker Square
Suite 2300
San Francisco, CA 94105

2005 SEP - 9 AM 9:38


Re: Wal Mart

Dear Director Carter:

I am writing this letter asking your agency to oppose the application for FDIC deposit insurance, for Wal-Mart's request to operate a Utah based LLC. Wal-Mart will undoubtedly "strong-arm" the various companies who choose to do business with them, into the Wal-Mart way, or the "highway." Wal-Mart still pays their accounts payable by check, versus the more economical method of utilizing the automated clearing house system. They do this so that they benefit from the two-three days extra "float" created by using the mail system. I can only imagine how much they profit off of this tactic, which forces the local entrepreneur to access lines of credit (incurring interest expense) until the Wal-Mart check arrives in the mailbox. When I asked the local business person if they had a choice, they said if you want to do business with Wal-Mart, it has to be under their terms.

This is only one example of the way Wal-Mart will operate if they are given the authority to operate in the banking environment. If their application is approved, I don't feel that Wal-Mart will be impartial as it mixes commerce and banking. Please carefully consider this issue and I urge you to encourage your constituents to vote NO.

Sincerely,


Randall L. Forby
President and CEO

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